



FAO RICE PRICE UPDATE

The FAO All Rice Price Index (FARPI) fell by 0.5 percent in September 2025 to an average of 100.9 points. At that level, the FARPI stood 24.2 percent below its year-earlier value and at its lowest since December 2021. Indica prices led the September decline of the FARPI.

According to their Index, they dropped by 0.9 percent month-on-month. Nonetheless, the Japonica Index also weakened by 2.8 percent due to price falls in Viet Nam, where demand for freshly harvested supplies remained confined to local markets. Conversely, the Aromatic and Glutinous Indices strengthened by 1.1 and 1.9 percent, respectively. The increases were underpinned by seasonal tightness, which in Thailand was exacerbated by the baht's appreciation against the United States dollar, and in Pakistan by concerns over the impact of floods on Punjab's basmati crop.

Bearishness continued to grip Indica markets in September, as exportable supplies remained ample and competition for markets staunch. Prices fell the most in Viet Nam, as sentiment was also weighed by the Philippines' import suspension (originally slated to last 60 days, but successively extended by at least 30 days). In India, declines came in tandem with the rupee's depreciation against the United States dollar, although a slowdown in purchases by Western African buyers exerted additional downward pressure on parboiled quotations. Prices moved little in Pakistan, as early month concerns that floods could affect crops in IRRI-producing Sindh eventually eased, while buying interest remained weak. Movements were more mixed in Thailand, where the baht's strength and local demand underpinned prices of some qualities, while quotations of Thai 100% B white rice subsided amid efforts to attract fresh sales. In the Americas, prices of US #2,4% remained on a downtrend, as the 2025/26 harvest progressed, amid quiet trading and challenges in finding outlets for the large carryovers amassed in 2024/25. Likewise, MERCOSUR quotations continued to ease, weighed by bumper 2025/26 harvests.

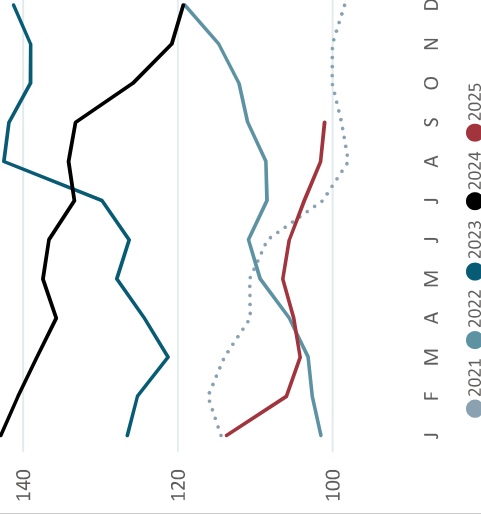
FAO RICE PRICE INDICES (2014=100)

	2020	2021	2022	2023	2024	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	2024	2025	Jan.-Sep.
FAO ALL RICE PRICE INDEX	110.2	105.8	108.8	132.0	133.1	133.1	125.7	120.7	119.2	113.6	105.9	104.1	104.9	106.3	105.5	103.5	101.4	100.9	136.8	105.1	
Indica Index	114.4	112.2	110.2	138.1	144.7	144.8	134.6	129.0	127.2	120.3	111.1	108.9	109.4	110.2	109.0	106.6	103.7	102.8	149.6	109.1	
Aromatic Index	97.6	86.9	102.0	113.5	102.9	103.0	101.6	98.2	97.0	93.1	88.1	88.2	90.5	94.7	95.4	94.7	95.7	96.8	104.2	93.0	
Japonica Index	89.6	101.4	129.4	136.8	101.5	97.8	98.4	98.0	98.3	101.3	98.1	94.3	97.9	98.9	97.5	97.9	93.1	90.5	102.6	96.6	
Glutinous Index	124.0	87.3	88.5	103.5	107.4	111.2	117.4	108.7	109.8	107.9	108.9	107.2	102.8	102.7	100.8	98.6	98.0	99.9	105.8	103.0	

Source: FAO. N.B. The FAO Rice Price Index is based on 21 rice export quotations. "Quality" is defined by the percentage of broken kernels, with higher (lower) quality referring to rice with less (equal to or more) than 15 percent broken. The Aromatic sub-index follows movements in prices of Basmati and fragrant rice.

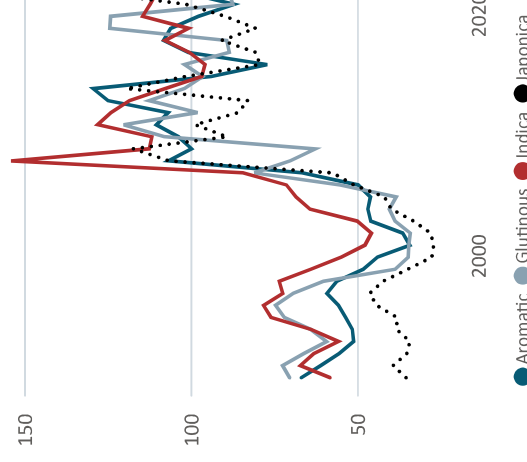
FAO ALL RICE PRICE INDEX

2014-2016=100



FAO Rice Price Indices

2014-2016=100



Selected international prices of rice and FAO rice price indices

Select market segment:

Aromatic

Indica: Higher Quality

Indica: Lower Quality

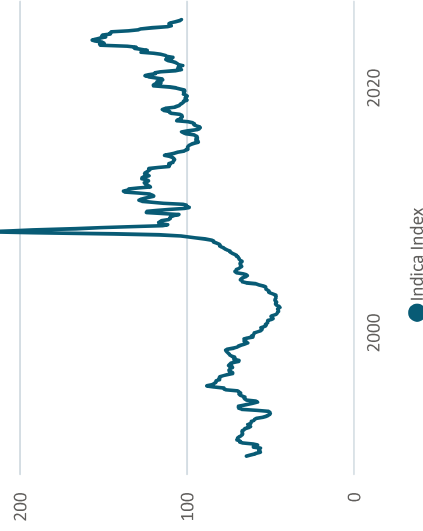
Japonica and Glutinous

Select date range:

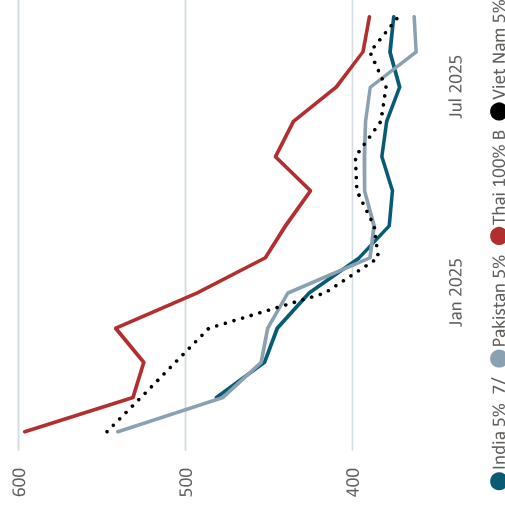
1990

2025

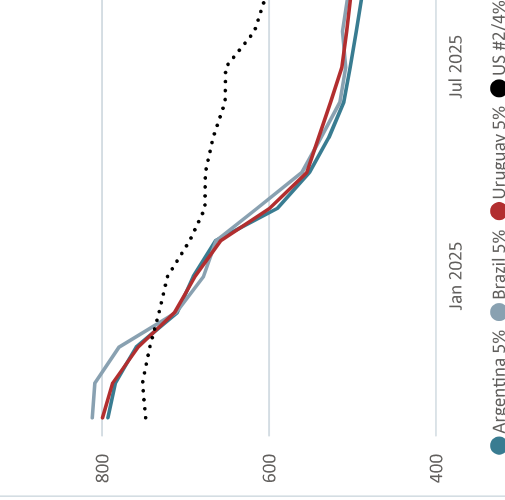
Indica Index
2014-2016=100



Export prices of Higher Quality Indica rice
USD/MT



Export prices of Higher Quality Indica rice
USD/MT



Latest available quotation (USD/MT):

Series	Month	Value	Latest available quotation compared to:				Year-to-date (YTD):			
			1 month earlier	1 year earlier	2 years earlier	Period	Value	YTD compared to 1 year earlier	Period	Value
Argentina 5%	Sep-25	487.6	-1%	-38%	-33%	Jan.-Sep.	556.9	-28%	Jan.-Sep.	556.9
Brazil 5%	Sep-25	504.3	-1%	-38%	-32%	Jan.-Sep.	565.0	-30%	Jan.-Sep.	565.0
India 5% 7/	Sep-25	374.7	-1%	-34%	-32%	Jan.-Sep.	384.2	-27%	Jan.-Sep.	384.2
India Parboiled 5%	Sep-25	353.0	-4%	-33%	-37%	Jan.-Sep.	389.4	-33%	Jan.-Sep.	389.4
Pakistan 5%	Sep-25	362.5	0%	-35%	-37%	Jan.-Sep.	431.2	-31%	Jan.-Sep.	431.2
Thai 100% B White	Sep-25	389.3	-1%	-33%	-31%	Jan.-Sep.	434.5	-29%	Jan.-Sep.	434.5
Uruguay 5% 1/	Sep-25	500.9	-1%	-37%	-31%	Jan.-Sep.	564.4	-14%	Jan.-Sep.	564.4
U.S. #2, 4% 1/	Sep-25	602.5	-2%	-32%	-39%	Jan.-Sep.	661.4	-32%	Jan.-Sep.	661.4
Viet 5%	Sep-25	372.1	-4%	-32%	-39%	Jan.-Sep.	389.3	-32%	Jan.-Sep.	389.3

Sources: Creed Rice Market Report, FAO, Liveindex.com, Platts, Thai Department of Foreign Trade (DFT), Viettraders and other public sources. All quotations are on a free on board (f.o.b.) basis, unless otherwise specified. 1/ Long grain white rice. 2/ White broken rice. 3/ California Calrose, free alongside ship (f.a.s.). 4/ Super kernel white basmati 2%. 5/ Phka Malis /Phka Rumduol. 6/ Hom Mali rice, grade A. 7/ The July 2023 value refers to prices in the first two week of the month only.

Selected international prices of rice (USD/MT)

	2020	2021	2022	2023	2024	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Jan.-Sep. 2024	2025
Argentina 5%	546.1	559.9	520.8	654.4	765.2	791.9	783.1	758.1	708.9	689.6	662.9	589.0	550.6	527.4	509.3	501.7	494.3	487.6	770.2	556.9
Brazil 5%	563.9	575.8	547.9	697.6	797.7	810.8	807.5	778.6	710.1	677.5	662.3	613.4	559.4	536.8	513.9	507.0	510.8	504.3	808.4	565.0
Cambodia Fragrant 5% 5/	873.9	767.5	789.4	844.7	932.6	940.0	935.0	885.0	904.0	901.0	905.0	913.5	918.3	936.7	935.0	937.5		924.7	940.9	921.5
India Pusa Basmati	1104.7	1143.4	1389.3	1537.8	1293.1	1166.7	1050.0	1050.0	1050.0	1000.0	893.8	875.0	875.0	875.0	875.0	875.0	925.0	925.0	1374.1	902.1
India 25% 7/	363.0	360.9	344.8	422.1	446.9		477.3	436.2	427.3	411.0	373.8	359.3	361.3	366.8	365.1	356.9	361.2	358.1		368.2
India 5% 7/	386.1	384.6	358.5	440.0	459.2		481.0	452.2	444.5	425.4	395.5	377.5	375.5	381.8	379.0	371.2	377.0	374.7		384.2
India Parboiled 5%	373.8	369.0	369.6	433.4	513.3	534.4	474.0	445.8	439.8	437.4	409.0	406.3	397.6	376.7	376.3	380.2	368.0	353.0	533.4	389.4
Pakistan Basmati 4/	970.1	778.2	1068.1	1204.1	937.9	900.0	924.8	962.4	964.0	968.8	929.0	924.8	955.5	1032.5	1067.3	1066.0	1064.6	1089.1	933.7	1010.8
Pakistan 25%	367.5	356.4	352.5	486.4	498.8	500.0	418.5	409.0	401.5	389.4	345.3	347.3	367.8	367.1	367.3	363.7	340.4	339.4	528.6	358.6
Pakistan 5%	412.1	398.1	379.2	524.5	550.7	540.0	477.3	454.2	450.3	438.2	389.0	386.5	392.3	392.3	391.6	388.8	361.3	362.5	580.7	389.2
Thai 100% B White	514.6	475.7	450.7	567.3	603.8	595.8	531.0	524.5	541.3	492.7	451.8	439.7	424.7	445.6	434.8	409.3	393.3	389.3	627.6	431.2
Thai 25%	482.9	449.6	429.1	532.1	559.9	556.0	501.0	487.8	500.3	458.7	424.0	410.3	397.0	414.8	407.5	384.0	366.0	366.7	581.1	403.2
Thai A1 Super 2/	431.0	415.4	405.4	462.2	460.7	477.0	445.3	413.3	411.7	395.0	380.3	362.3	352.3	362.4	368.5	350.8	324.8	341.0	473.1	359.7
Thai Fragrant 6/	1050.6	792.8	879.6	891.0	960.8	1112.0	1152.7	980.0	956.3	973.3	976.8	1016.7	1012.0	1096.8	1129.0	1095.0	1087.0	1132.7	937.9	1057.7
Thai Glutinous 10%	1064.0	686.2	672.3	808.7	823.3	876.5	942.0	828.5	843.3	836.3	853.5	827.0	764.7	769.8	759.0	751.0	770.0	810.3	807.2	793.5
Thai Parboiled 100%	512.3	470.2	450.7	558.6	594.2	590.5	536.7	522.5	535.7	504.7	458.5	447.7	428.7	445.6	431.8	406.8	392.5	394.3	615.1	434.5
Uruguay 5% 1/	553.6	587.3	533.7	669.8	785.6	798.4	786.3	755.6	712.0	687.6	656.9	598.4	553.7	539.6	525.0	511.6	505.8	500.9	797.1	564.4
U.S. Medium Grain #1, 4% 3/	894.8	1061.0	1443.6	1473.4	908.2	858.0	855.8	815.4	775.3	784.2	794.5	791.5	789.0	799.8	794.8	797.4	800.0	799.8	939.0	794.5
U.S. #2, 4% 1/	596.8	570.0	648.7	720.8	763.0	746.8	750.5	741.8	730.7	720.6	694.0	675.8	675.1	666.0	651.5	650.9	616.4	602.5	770.4	661.4
Viet Glutinous 10%	570.0	464.2	493.6	554.7	591.6	589.0	605.0	604.0	604.0	585.0	581.3	585.3	589.5	584.1	569.4	547.6	521.9	506.6	587.3	563.4
Viet 25%	416.4	426.1	388.1	508.9	523.6	511.5	495.0	474.0	451.5	388.8	359.3	359.5	370.0	368.7	360.6	354.7	364.3	351.6	540.2	364.2
Viet 5%	439.6	448.1	406.3	530.9	553.8	546.5	526.3	505.6	485.5	416.0	384.0	386.5	396.8	397.7	382.5	379.3	389.0	372.1	569.8	389.3
Viet Fragrant 5%	491.1	511.2	449.8	580.6	626.7	642.3	644.8	653.8	630.0	513.8	471.0	458.0	517.1	510.1	468.3	479.0	475.5	446.0	621.3	482.1

Sources: Creed Rice Market Report, Livericelindex.com, Platts, Thai Department of Foreign Trade (DFT), Viettraders and other public sources. All quotations are on a free on board (f.o.b.) basis, unless otherwise specified. " " = unquoted.

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For more information on prices, you can refer to the Food Price Monitoring and Analysis Tool (<http://www.fao.org/giews/pricetool/>), which gives access to quotations of major traded products, including the high quality Thai white rice 100% B and the 100% broken rice

Thai A1 Super, from 2000 onwards. The site also hosts domestic (retail or wholesale) prices for major food commodities in multiple countries.

The FAO All Rice Price Index is based on 21 rice export quotations. These quotations are combined into four groups consisting of Indica, Aromatic, Japonica and Glutinous rice varieties. Within each variety, a simple average of the relative prices of appropriate quotations is calculated; then the average relative prices of each of the four varieties are combined by weighting them with their (fixed) trade shares. "Quality" is defined by the percentage of broken kernels, with higher (lower) quality referring to rice with less (equal to or more) than 15 percent broken. The Sub-index for Aromatic rice follows movements in prices of Basmati and fragrant rice.

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FAO Rice Price Update

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